

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 12/31/2006

	As of <u>12-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,254,644	\$ 979,910
DOMESTIC FIXED INCOME	2,507,553	2,181,433
INVESTED CASH (NOTE 1)	<u>202,548</u>	<u>52,711</u>
TOTAL INVESTMENTS	3,964,745	3,214,054
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	49,441	50,799
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>608</u>	<u>103</u>
TOTAL ASSETS	<u>\$ 4,014,794</u>	<u>\$ 3,264,956</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,741	1,741
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,741	1,741
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,263,215	2,438,276
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,250,000
CASH OUT DURING YEAR (NOTE 5)	500,000	500,000
NET INCREASE (DECREASE)	<u>249,838</u>	<u>74,939</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,013,053</u>	<u>3,263,215</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,014,794</u>	<u>\$ 3,264,956</u>

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2006

	Month Ended <u>12-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 13,270	\$ 68,039
SECURITIES LENDING INCOME	2,954	16,185
	<u>16,224</u>	<u>84,224</u>
 GAIN ON SALE OF INVESTMENTS	 70,955	 201,394
LOSS ON SALE OF INVESTMENTS	<u>19,326</u>	<u>120,932</u>
 NET GAINS (LOSSES) INVESTMENTS	 51,629	 80,462
 INVESTMENT EXPENSES	 314	 3,446
SECURITIES LENDING EXPENSES	2,889	15,780
SIB ADMIN EXPENSES	<u>190</u>	<u>496</u>
 NET INVESTMENT INCOME	 64,460	 144,964
 NET APPREC (DEPREC) MARKET VALUE	 (63,005)	 104,813
MISCELLANEOUS INCOME/(EXPENSE)	<u>19</u>	<u>61</u>
 TOTAL INVESTMENT INCOME	 <u>1,474</u>	 <u>249,838</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,474</u>	 <u>\$ 249,838</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**December 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.